

Minutes

FCA/PSR Access to Cash – Working Group 2: Access to Branch Services

3rd December 2020 (Session 9)

Location: The Meeting took place via video/audio link

Attendees:

Name	Organisation
Helen Grimshaw (Chair)	RBS/NatWest
Sam White	Barclays
Peter Seymour	Cardtronics
Cathy Jenkinson	Danske Bank
James Rowe	Lloyds Banking Group
Emma Griffiths	Nationwide
Ross Borkett	Post Office
Tamsin Byrne	Metro
Philip Trew	NatWest
Duane Campbell	Tesco Bank
Peter Tyler	UK Finance
Fiona Nairn	Virgin Money
Philip O'Donnell	PSR
Fiona McLaren	PSR
James Rattigan (observer)	HM Treasury
Sagar Shah (observer)	Bank of England
Sowmya Ganti (secretariat)	Accenture

Apologies: Martin Henry (AIB), Andy Hockley (Santander), Mark Draper (Santander), Amanda Bell (TSB), Luke Charters (FCA), Marc Maxfield (FCA)

Item:

1. Standing agenda items and actions

Following the Visa item at the last meeting, the Chair noted that the FCA/PSR were setting up a separate discussion with Visa to discuss their new cash deposit service.

2. Update on December Steering Group and reflections

The Chair informed the working group that the Steering Group meeting had moved to 18 December. The Chair also outlined that there would be a consumer and SME roundtable, hosted by the PSR and FCA, on 4 December, which the working group chairs would be attending. The objective is to engage a broader set of stakeholders and use their feedback as inputs to the final presentation to Steering Group.

3. Review of draft Steering Group material

The Chair went through the Steering Group material and welcomed comments/feedback from the working group. The Chair made some comments about the overall presentation of the materials, including suggesting the inclusion of a strategic narrative upfront with the key pillars identified by the group. The Chair also highlighted that the consumer needs identified by Working Group 1 had been split between Retail and SME which was helpful, but felt that consumer preferences should be covered in the next iteration.

A working group member said that, from a consumer perspective, the reference point for measuring access to cash was extremely important for decision-making (i.e. whether it was where consumers lived or where the consumers spent money).

The group discussed the suggested assessment criteria to prioritise solutions. Members highlighted the importance of having a clear quantitative method to be able to prioritise solutions which meet the needs of consumers and SMEs.

One of the working group members suggested using 'tiering' to prioritise solutions. For example, while the Post Office is an immediate proposed solution, there are other options that could be explored or considered with more time, such as the Visa solution which had previously been discussed. The Chair suggested that the work done on service standards should be reflected in the section on cash deposits.

Another working group member said that the options for potential solutions from Working Groups 2 and 3 should be as consistent as possible.

The Chair suggested that a potential next step could be for a central team to take ownership of prioritised solutions, working alongside the industry and regulators.

4. AOB

The Chair committed to updating the materials with feedback from this discussion and circulating this to the working group for their review, either at the next meeting or via email if they could not attend. The Chair said that the framing of the narrative for the Steering Group materials was important and a logical order would bring out the proportionality of solutions. The Chair said that presenting the potential solutions in a more visual manner would help bring it to life and simplify understanding.